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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

IN RE DIAMOND RESORTS
INTERNATIONAL, INC. SECURITIES
LITIGATION

Civil Action No. 2:18-cv-01355-APG-EJY

JOINT STIPULATION AND [PROPOSED] ORDER

**LAW OFFICES
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A PROFESSIONAL CORPORATION
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1 WHEREAS, Defendant Stephen J. Cloobeck filed his answer to the Amended Complaint
 2 on March 25, 2019 (ECF No. 52);

3 WHEREAS, Defendants Diamond Resorts International, Inc., David J. Berkman, Richard
 4 M. Daley, Frankie Sue Del Papa, Jeffrey W. Jones, David Palmer, Hope S. Taitz, Zachary D.
 5 Warren, Robert Wolf, and Jared T. Finkelstein moved to dismiss this action on May 9, 2019 (ECF
 6 Nos. 65 and 66), which motion remains pending;

7 WHEREAS, counsel for Plaintiffs, counsel for Defendants, and counsel for the plaintiff in
 8 another putative class action (related to the events at issue in this action) in the Delaware Court of
 9 Chancery entitled *Appel v. Berkman*, C.A. No. 12844-VCNR (the “Delaware Action”), have been
 10 engaged in discussions concerning a settlement that would resolve both this action and the
 11 Delaware Action;

12 WHEREAS, the discussions concerning settlement (referenced above) have included
 13 discussion of the possibility of administering a single settlement through the Delaware Action,
 14 subject to approval by the court in the Delaware Action;

15 WHEREAS, this stipulation does not admit or imply anything about any party’s ultimate
 16 willingness to settle this action, aside from the fact that good faith discussions concerning
 17 settlement have occurred;

18 WHEREAS, the parties to this stipulation believe that staying this action would be a
 19 prudent use of judicial resources;

20 **IT IS HEREBY STIPULATED AND AGREED**, by and between the attorneys for the
 21 parties to this action, as follows:

- 22 1. Upon the entry of this stipulation by the Court, this action is stayed.
 23 2. If any party moves the Court requesting the stay be lifted, the Court shall lift the stay.

24 For the avoidance of doubt, the Court may also lift the stay at any time *sua sponte*.
 25

1 3. Counsel for the Class shall file a letter updating the Court on the status of settlement
2 discussions promptly upon any settlement being finally approved by any court or four
3 (4) months from the date this stipulation is entered by the Court, whichever is sooner.

4
5 Dated: October 3, 2019

6 SNELL & WILMER L.L.P.

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19 *Attorneys for Defendant Diamond Resorts
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Respectfully submitted,

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(SIGNATURE PAGE CONTINUED)

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7 *Attorneys for Defendant Stephen J. Cloobeck*

8
9
10 IT IS SO ORDERED.

11
12
13 UNITED STATES DISTRICT JUDGE

14 DATED: _____

CERTIFICATE OF SERVICE

I, Mark Albright, hereby certify that on October 3, 2019, I electronically filed the foregoing document through the CM/ECF system, which will send notification of such filing to all registered participants as identified on the Notice of Electronic Filing. Parties may access this filing through the Court's CM/ECF system.

DATED: October 3, 2019

/s/ Mark Albright
Mark Albright